

1 AMENDMENT TO SENATE BILL 732

2 AMENDMENT NO. _____. Amend Senate Bill 732 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Code of Civil Procedure is amended by
5 adding Section 2-1405 as follows:

6 (735 ILCS 5/2-1405 new)

7 Sec. 2-1405. Appeal bond.

8 (a) If the court enters a final judgment for money in an
9 amount exceeding \$1,000,000,000 and the party against whom
10 the judgment is entered files a motion for reduced appeal
11 bond, that motion stays enforcement of the judgment pending a
12 hearing on the motion. At the hearing, the movant must
13 establish all of the following by a preponderance of the
14 evidence:

15 (1) An appeal bond in an amount sufficient to cover
16 the amount of the judgment, interest, and costs will
17 result in undue financial hardship for the movant.

18 (2) The movant has sufficient other tangible assets
19 along with money and current assets to cover the amount
20 of the judgment, interest, and costs if its appeal is
21 not successful.

22 (3) The movant will not intentionally dissipate or

1 divert assets for the purpose of avoiding payment of the
2 judgment. This provision shall not be interpreted to
3 prevent a movant from disposing of assets in the ordinary
4 course of business.

5 If the court finds that the movant has established all of
6 the conditions set forth in paragraphs (1) through (3) by a
7 preponderance of the evidence, the court shall grant the
8 movant's motion for reduced appeal bond, and the movant's
9 appeal bond shall be in an amount equal to 10% or less of the
10 amount of the judgment. If the movant does not file an appeal
11 bond in that amount within the time set by the court, the
12 stay shall be lifted absent appellate relief sought to review
13 the determination.

14 If the court finds that the movant has not established
15 one or more of the conditions set forth in paragraphs (1)
16 through (3) by a preponderance of the evidence, the court
17 shall deny the movant's motion for reduced appeal bond, and
18 the stay shall no longer be in effect unless the movant files
19 an appeal bond in an amount sufficient to cover the amount of
20 the judgment, interest, and costs within 15 days from the
21 date of the finding. If the movant does not file a new
22 appeal bond in that amount within the 15-day period, the stay
23 shall be lifted absent appellate relief sought to review the
24 determination.

25 (b) In any case in which an appeal bond is reduced as
26 provided in subsection (a), the trial court shall retain
27 limited jurisdiction of the case solely for the purpose of
28 requiring the movant to periodically assure the court that
29 the movant continues to meet the conditions set forth in
30 paragraphs (1) through (3) of subsection (a). If the court
31 at any time finds that the movant no longer meets one or more
32 of the conditions set forth in paragraphs (1) through (3),
33 the court may increase the amount of the appeal bond that the
34 movant must file. If the movant does not file a new appeal

1 bond in the increased amount within the time set by the
2 court, the stay shall be lifted absent appellate relief
3 sought to review the determination.

4 (c) Nothing in this Section shall prohibit a party from
5 seeking relief pursuant to Illinois Supreme Court Rule 305.

6 (d) This Section applies to any action pending on or
7 after the effective date of this amendatory Act of the 93rd
8 General Assembly. An action is pending for purposes of this
9 Section until such time as all appeals or discretionary
10 appellate reviews of the judgment are fully decided, or until
11 the time for filing an appeal or seeking appellate review has
12 expired. It is the express intention of the General Assembly
13 that this amendatory Act apply to actions in which trial
14 proceedings may be complete, so long as the action is still
15 pending.

16 Section 99. Effective date. This Act takes effect upon
17 becoming law.".